

TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 253.
FILED, NOVEMBER 26th. 1964.

PEERLESS CANADIAN EXPLORATIONS LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 1196 dated October 27, 1964.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	Acquisition of 7 contiguous patented mining claims in Langmuir Township, Ontario as set out in item 11 hereof.																
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 5,000,000 shares par value \$1.00 each. Issued: 4,410,000 shares.																
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	W. D. Latimer Co. Limited has taken down and paid for 400,000 shares in the capital of the Company at 15 cents per share in accordance with the terms of the Underwriting and Option agreement dated the 27th day of October, 1964 and the following options remain outstanding: 200,000 shares at 20 cents per share on or before May 5, 1965. 200,000 shares at 25 cents per share on or before August 5, 1965. 190,000 shares at 30 cents per share on or before November 5, 1965.																
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company intends to carry out the recommendations of Michael Zurowski P. Eng. as contained in his report to the Company dated November 24, 1964 which accompanies and forms part of this filing statement in addition to the program on the Company's Mistassini Territory property disclosed in Filing Statement No. 1196. Funds received by the Company from the sale of treasury shares will not be used other than aforesaid and for administrative purposes without prior notice to the Toronto Stock Exchange.																
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By agreement dated November 21, 1964, Northern Barite Development Company Limited, a company incorporated under the laws of Ontario with Head Office at Toronto, agreed to sell to the Company, subject to the approval of the Toronto Stock Exchange, 7 contiguous patented mining claims located in Langmuir Township, District of Temiskaming, Ontario being designated as follows: <table data-bbox="710 1787 1243 2031"> <thead> <tr> <th>Parcel No.</th><th>Mining Claim Nos.</th></tr> </thead> <tbody> <tr> <td>9066</td><td>P-1310</td></tr> <tr> <td>9067</td><td>P-1309</td></tr> <tr> <td>9068</td><td>P-1311</td></tr> <tr> <td>9072</td><td>P-1307</td></tr> <tr> <td>9073</td><td>P-1308</td></tr> <tr> <td>9074</td><td>P-1312</td></tr> <tr> <td>9075</td><td>P-7079</td></tr> </tbody> </table> for the sum of \$3,000.00 cash and 100,000 shares in the capital of the Company, 90% of which shares are to be placed in escrow subject to release, transfer, hypothecation or alienation only upon the prior written consents of the Board of Directors and the Toronto Stock Exchange. As further consideration the Vendor shall be entitled to 10% of net smelter or treasury returns, if, as and when the property is brought into production.	Parcel No.	Mining Claim Nos.	9066	P-1310	9067	P-1309	9068	P-1311	9072	P-1307	9073	P-1308	9074	P-1312	9075	P-7079
Parcel No.	Mining Claim Nos.																
9066	P-1310																
9067	P-1309																
9068	P-1311																
9072	P-1307																
9073	P-1308																
9074	P-1312																
9075	P-7079																
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Northern Barite Development Company Limited. The Vendor is a public company with many shareholders. The Company is advised that no single person has a greater than 5% interest in the Vendor company. No officer or director of Peerless Canadian Explorations Limited is associated either directly or indirectly with the Vendor company.																

FINANCIAL STATEMENT

PEERLESS CANADIAN EXPLORATIONS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD SEPTEMBER 30, 1964 TO NOVEMBER 23, 1964

WORKING CAPITAL, SEPTEMBER 30, 1964

Cash	\$ 26,422.27	
Drilling deposit	<u>4,000.00</u>	
	\$ 30,422.27	
Less - Accounts payable and accrued expenses	<u>10,801.30</u>	\$ 19,620.97

FUNDS PROVIDED

Sale of treasury shares	\$ 60,000.00	
Repayment of advance to subsidiary	1,460.00	
Dismissal by the Supreme Court of Ontario of judgement obtained against the company in respect of drilling costs incurred on oil claims, the company's interest in which was written-off in a prior year	\$ 9,147.00	
Less - Drilling deposit	<u>4,000.00</u>	<u>5,147.00</u>
		<u>66,607.00</u>
		\$ 86,227.97

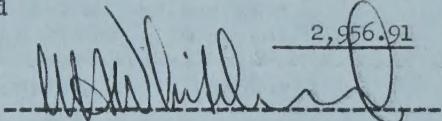
FUNDS APPLIED

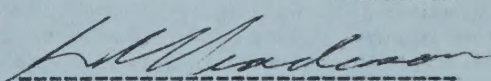
Mining claims	\$ 15,000.00	
Exploration and development	410.00	
Administration	<u>2,272.61</u>	<u>17,682.61</u>
		<u>\$ 68,545.36</u>

SCHEDULE OF WORKING CAPITAL

Cash	\$ 55,502.27	
Due from underwriter	15,000.00	
Deposit	<u>1,000.00</u>	
	\$ 71,502.27	
Less - Accounts payable and accrued expenses	<u>2,956.91</u>	<u>\$ 68,545.36</u>

Approved on behalf
of the Board


Director


Director

ENGINEER'S REPORT

Note - The following are excerpts from a report by M. Zurowski, B.Sc., P.Eng., dated November 24th, 1964, on mining claims located in Langmuir Township, Porcupine Mining Division, Province of Ontario. A complete copy of this report is on file with the Toronto Stock Exchange.

SUMMARY

The property consisting of seven patented claims, lies 1-1/2 miles to the southeast of the McWatters Gold Mines Limited holdings. It lies some 15 miles almost due south of the town of South Porcupine and may be reached from there via the Night Hawk river which runs along the eastern boundary. The claims are those of the old Northern Barite Development Company Limited at the south boundary of Langmuir township. A hill is present on the southern part of the property while the northern part is low with few outcrops.

The south part of the property is underlain by Precambrian volcanics intruded by syenite. A barite vein mineralized with zinc, lead and copper minerals, was explored by a tunnel and two shallow shafts. Barite was shipped in 1918. The northern portion of the property is underlain by the basic intrusive rocks, peridotites, etc., similar in composition to those in which McWatters is obtaining nickel mineralization in its drilling. The mineralization consists of disseminations and massive stringers of pyrite and millerite.

CONCLUSIONS

The property lies in an area which has recently become of interest because of the presence of nickel. The northern portion of the property, in particular, is of interest because of geology favorable for the presence of nickel mineralization.

RECOMMENDATIONS

It is recommended that a systematic work program to consist of geological and geophysical surveys be performed on the property. Provision should be made for drilling a minimum of 2,000 feet in a preliminary program of exploration.

1. Firstly, a grid system of picket lines should be established over the property at 200-foot intervals in a north-south direction to guide all work.

2. Property should be geologically mapped, when weather conditions permit.

3. Both magnetic and electromagnetic surveys should be conducted over the property. Additional geophysical surveying and employing the induced polarization method may be advisable.

4. A program of a minimum of 2,000 feet of diamond drilling to investigate any conductive zones outlined and the peridotite-serpentinite bodies for nickel mineralization.

The estimated cost of the recommended program is as follows:

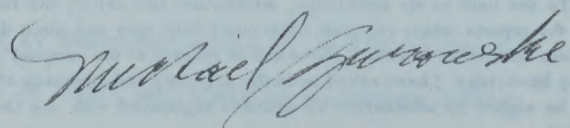
1. Linecutting	\$ 1,000.00
2. Geological Survey	2,000.00
3. Geophysical Surveys	3,500.00
4. Diamond Drilling (2,000 feet at \$6.50 per foot, overall cost)	<u>13,000.00</u>
Total	<u>\$19,500.00</u>

CERTIFICATE

I, Michael Zurowski, of the City of Toronto, in the Province of Ontario, hereby certify:

1. That I am a practising Geological Engineer with offices at Suite 403 - 25 Adelaide St. West, Toronto, Ontario.
2. That I am a graduate of the University of Saskatchewan holding the degree of B.Sc., in Geological Engineering, and I am a member of the Association of Professional Engineers of the Province of Ontario. I have been practising my profession for the past thirteen years.
3. That I have no interest either directly or indirectly and I do not expect to receive any interest either directly or indirectly in this property or in the securities of Peerless Canadian Explorations Limited.
4. That the accompanying report is not based on a personal examination of the property, but upon geological literature which is listed and incorporated into this report under references, and upon knowledge gained as consulting geologist for the McWatters Gold Mines Limited Langmuir Township holdings, during the period 1961 to 1964.
5. That this certificate applies to Claims P-1307 to P-1312 inclusive and Claim P-7079 all situated in Langmuir Township, Porcupine Mining Division, Province of Ontario.

DATED at Toronto, this 24th day of November, 1964.



Michael Zurowski, B.Sc., P.Eng.

13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	305,000 shares are held in escrow by Guaranty Trust Company of Canada subject to release only upon the prior written consents of the Toronto Stock Exchange and the Board of Directors. 90,000 of the 100,000 shares referred to in Paragraph 11 herewith will be deposited in escrow with Guaranty Trust Company of Canada subject to release only upon the prior written consents of the Toronto Stock Exchange and the Board of Directors.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Michael Duggan, 5605 Andre St., Pierrefonds, Quebec. 180,000 shares. David H. Martin, 34 Webster Drive, Aurora, Ontario. 112,500 shares. Leo Cyr, Box 347, Amos, Quebec, 12,500 shares.
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	W. D. Latimer Co. Limited, 244 Bay Street, Toronto, Ontario 890,000 shares. John Frame & Co., 11 Adelaide Street West, Toronto, Ontario 217,733 shares. Michael Duggan, 5605 Andre St., Pierrefonds, Quebec. 200,000 shares, 180,000 of which are escrow. James Richardson & Sons Ltd., 8 King Street East, Toronto, Ontario. 170,675 shares. Doherty, Roadhouse & McCuaig Bros., 335 Bay Street, Toronto, Ontario. 167,390 shares. The beneficial owners of the shares in brokers names is not known. It is believed that W. D. Latimer Co. Limited owns and/or controls sufficient shares to materially affect control of the Company.
18. Brief statement of any lawsuits pending or in process against company or its properties.	The Court of Appeal for Ontario has reversed a trial court judgment obtained against the Company by Sedco Explorations Limited of Calgary, Alberta and there are presently no lawsuits pending or in process against the Company or its properties.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The shares of the Company are still in the course of primary distribution to the public.

DATED November 24, 1964.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"W. Whitebread" PEERLESS CANADIAN EXPLORATIONS LIMITED Per: [Signature] CORPORATE SEAL
"W.L. Henderson" Per: [Signature]

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

W. D. LATIMER CO. LIMITED
"D.G. MacGregor" Per: [Signature]

TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 267.
FILED, FEBRUARY 4th. 1965.

PEERLESS CANADIAN EXPLORATIONS LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 1196 dated October 27, 1964.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	(a) Sale of escrowed shares and "change of control" as a result thereof.	
	(b) Subject to "change of control" change in board of directors.	
	(c) Change of Head Office of the Company.	
	(d) Assignment of outstanding options to purchase treasury shares.	
2. Head office address and any other office address.	Suite 20, 49 Wellington Street East, Toronto, Ontario	
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director:	Jack L. A. Berman, Executive, 20 Southbourne Ave. Toronto, Ontario.
	Vice-President and a Director:	William Whitebread, Executive, 18 Edwalter Drive, Toronto 18, Ontario.
	Secretary-Treasurer and a Director:	W. L. Henderson, Accountant, 244 Bay Street, Toronto, Ont.
	Director:	W. D. MacLean, Professional Engineer, 291 Riverside Drive, Oakville, Ontario.
	Director:	Anthony Camisso, Solicitor, 9 Arrowstook Road, Willowdale, Ontario.
	Subject to and upon the "change of control" referred to in this amending filing statement, the new Officers and Director of the Company will be as follows:	
	President and Director:	William Whitebread, Executive, 18 Edwalter Drive, Toronto 18, Ontario,
	Vice-President and Director:	Milton Kirsh, Executive, 644 Briar Hill Road, Toronto, Ontario.
	Secretary-Treasurer and a Director:	Patrick Jerome Sullivan, Chartered Accountant, 105 Treverton Drive, Toronto, Ont.
	Director:	Hugh Grant Harper, Geologist, 314 Hendon Avenue, Toronto, Ont
	Director:	William L. Henderson, Accountant, 244 Bay Street, Toronto, Ontario.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 7,500,000 shares par value \$1.00 each. Issued: 4,510,000 shares.	
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	W. D. Latimer Co. Limited (acting for a client) has taken down and paid for 400,000 shares in the capital of the Company at 15 cents per share in accordance with the terms of the Underwriting and Option agreement dated the 27th day of October, 1964 and the following options remain outstanding: 200,000 shares at 20 cents per share on or before May 5, 1965. 200,000 shares at 25 cents per share on or before August 5, 1965. 190,000 shares at 30 cents per share on or before November 5, 1965.	

FINANCIAL STATEMENT

PEERLESS CANADIAN EXPLORATIONS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD NOVEMBER 23, 1964 to FEBRUARY 2, 1965

WORKING CAPITAL, NOVEMBER 23, 1964

Cash	\$70,502.27	
Deposit	1,000.00	
	\$71,502.27	
Less - Accounts payable and accrued expenses	2,956.91	\$68,545.36

FUNDS PROVIDED

Drilling deposit	\$ 4,000.00	
Issue of treasury shares for mining claims	10,000.00	14,000.00
		\$82,545.36

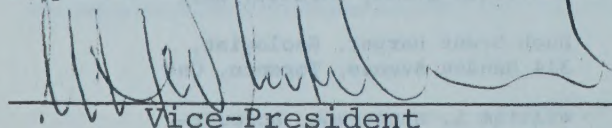
FUNDS APPLIED

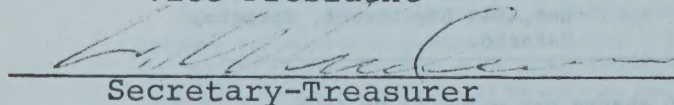
Mining claims	\$13,000.00	
Exploration and development	12,500.00	
Administration -		
Annual meeting and report	\$ 922.09	
Head office administration	750.00	
Legal and audit	2,721.87	
Listing fees	340.02	
Shareholders information	2,809.90	
Directors fees	1,300.00	8,843.88
Cost of obtaining Supplementary Letters Patent	2,135.00	36,478.88
		\$46,066.48

SCHEDULE OF WORKING CAPITAL

Cash	\$42,066.48	
Drilling deposit	4,000.00	46,066.48
		\$46,066.48

Signed on behalf of the Board:


Vice-President


Secretary-Treasurer

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Richfield Securities Limited on whose behalf W. D. Latimer Co. Limited entered into the aforesaid underwriting and option agreement of October 27, 1964 has assigned all of its right, title and interest in and to the outstanding options to purchase 590,000 shares in the capital of the Company to Patsul Investments Limited, 49 Wellington Street East, Toronto, Ontario. The only person owning a greater than 5% interest in Patsul Investments Limited is Meldon Ward, 335 Jarvis Street, Toronto, Ontario. W. D. Latimer Co. Limited will continue to act as aforesaid on behalf of Patsul Investments Limited.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company has commenced geophysical programs on its Mistassini Territory property described in Filing Statement No. 1196 and on its Langmuir Township property described in Amending Filing Statement No. 253 and intends to continue to carry out the recommendations of the Company engineers on the respective properties. Funds received by the Company from the sale of treasury shares will not be used other than aforesaid and for administrative purposes without prior notice to the Toronto Stock Exchange.
10. Brief statement of company's chief development work during past year.	Since the date of filing statement No. 1196 the Company has let a contract and commenced a geophysical survey on its Mistassini Territory property in accordance with the recommendations of J. C. Shaw P. Eng. in his report to the Company dated November 2, 1964. The Company has completed a geophysical survey on its Langmuir Township property and at the date of this amending filing statement a diamond drilling program has been commenced under the general supervision of Michael Zurowski P. Eng.
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	395,000 shares are held in escrow by Guaranty Trust Company of Canada subject to release only upon the prior written consents of the Toronto Stock Exchange and the Board of Directors.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Michael Duggan, 5605 Andre St., Pierrefonds, Quebec. 180,000 shares. David H. Martin, 34 Webster Drive, Aurora, Ontario. 112,500 shares. Leo Cyr, Box 347, Amos, Quebec. 12,500 shares. Northern Barite Development Company Limited, Toronto, Ontario. 90,000 shares. Subject to and upon acceptance for filing of this amending filing statement Michael Duggan and David H. Martin will sell and assign their collective total of 292,500 escrowed shares to Helen Phylis Sullivan, 105 Treverton Drive, Toronto, Ontario.
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Upon the purchase of escrowed shares by Helen Phylis Sullivan as in paragraph 14 hereof the 5 largest registered shareholders of the Company will be as follows: W. D. Latimer Co. Limited, 244 Bay Street, Toronto, Ontario. 890,000 shares. Helen Phylis Sullivan, 105 Treverton Drive, Toronto, Ontario 292,500 shares. (escrowed) John Frame & Co., 11 Adelaide Street West, Toronto, Ontario. 217,733 shares. James Richardson & Sons Ltd., 8 King Street East, Toronto, Ontario, 170,675 shares. Doherty, Roadhouse & McCuaig Bros., 335 Bay Street, Toronto, Ontario. 167,390 shares. The beneficial owners of shares in brokers names is not known. The block of 292,500 escrowed shares being purchased by Helen Phylis Sullivan as mentioned in paragraph 14 hereof, is believed to constitute a control block of shares and accordingly, subject to acceptance of notice of transactions herein, Helen Phylis Sullivan will be in a position to materially affect control of the Company.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The shares of the Company are still in the course of primary distribution to the public.

DATED February 1, 1965

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

PEERLESS CANADIAN EXPLORATIONS LIMITED
 "W. Whitebread" Per: *[Signature]*
 "W. L. Henderson" Per: *[Signature]*

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

W. D. LATIMER CO. LIMITED
 "D. G. MacGregor" Per: *[Signature]*

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1077.
FILED, APRIL 20th. 1964.

PEERLESS CANADIAN EXPLORATIONS LIMITED

Full corporate name of Company

Incorporated under The Companies Act (Ontario) by Letters Patent dated May 12, 1952

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953

(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous

Filing Statement No. 981 and

Amending Filing Statement No. 169.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	The Company proposes to enter into an Underwriting and Option Agreement with W. D. Latimer Co. Limited, 244 Bay Street, Toronto, as set out in Item 6. hereof.														
2. Head office address and any other office address.	Suite 405, 25 Adelaide Street West, Toronto 1, Ontario														
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<table><tr><td>President & Director</td><td>C. B. Wallace, Real Estate Broker, 28 Upper Canada Drive, Willowdale, Ontario.</td></tr><tr><td>Vice-President and Director</td><td>Lloyd Freeman Elford, Executive, 80 Norseman Street, Toronto, Ontario.</td></tr><tr><td>Secretary-Treasurer and Director</td><td>Miss J. M. Ross, Bookkeeper, Cheltenham, Ontario.</td></tr><tr><td>Director</td><td>W.D. MacLean, Professional Engineer, 291 Riverside Drive, Oakville, Ontario.</td></tr><tr><td>Director</td><td>W. Henderson, Chartered Accountant, 244 Bay Street, Toronto, Ontario.</td></tr><tr><td>Assistant Secretary</td><td>G.D. Pattison, Professional Mining Executive and Corporate Secretary 235 Dawlish Avenue, Toronto, Ontario.</td></tr><tr><td>Assistant Treasurer</td><td>Robert Donald Bell, Chartered Accountant and Mining Executive, 7 Hi Mount Drive, Willowdale, Ontario.</td></tr></table>	President & Director	C. B. Wallace, Real Estate Broker, 28 Upper Canada Drive, Willowdale, Ontario.	Vice-President and Director	Lloyd Freeman Elford, Executive, 80 Norseman Street, Toronto, Ontario.	Secretary-Treasurer and Director	Miss J. M. Ross, Bookkeeper, Cheltenham, Ontario.	Director	W.D. MacLean, Professional Engineer, 291 Riverside Drive, Oakville, Ontario.	Director	W. Henderson, Chartered Accountant, 244 Bay Street, Toronto, Ontario.	Assistant Secretary	G.D. Pattison, Professional Mining Executive and Corporate Secretary 235 Dawlish Avenue, Toronto, Ontario.	Assistant Treasurer	Robert Donald Bell, Chartered Accountant and Mining Executive, 7 Hi Mount Drive, Willowdale, Ontario.
President & Director	C. B. Wallace, Real Estate Broker, 28 Upper Canada Drive, Willowdale, Ontario.														
Vice-President and Director	Lloyd Freeman Elford, Executive, 80 Norseman Street, Toronto, Ontario.														
Secretary-Treasurer and Director	Miss J. M. Ross, Bookkeeper, Cheltenham, Ontario.														
Director	W.D. MacLean, Professional Engineer, 291 Riverside Drive, Oakville, Ontario.														
Director	W. Henderson, Chartered Accountant, 244 Bay Street, Toronto, Ontario.														
Assistant Secretary	G.D. Pattison, Professional Mining Executive and Corporate Secretary 235 Dawlish Avenue, Toronto, Ontario.														
Assistant Treasurer	Robert Donald Bell, Chartered Accountant and Mining Executive, 7 Hi Mount Drive, Willowdale, Ontario.														
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 5,000,000 shares of the par value of \$1.00 each Issued : 3,410,000 shares														
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil														
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By Agreement in writing dated the 20th day of April, 1964, W.D. Latimer Co. Limited, 244 Bay Street, Toronto, (acting on behalf of Dacron Corporation Limited and Richfield Securities Limited, both of 244 Bay Street, Toronto, each as to 50%) agreed to purchase 400,000 shares of the capital stock of the Company at 15¢ per share, payable forthwith upon the effective date, and obtained options on an additional 600,000 shares as follows: 200,000 shares at 20¢ per share within 3 months of the effective date; 200,000 shares at 25¢ per share within 6 months of the effective date; 200,000 shares at 30¢ per share within 9 months of the effective date. The effective date is the date on which this Filing Statement is accepted by the Toronto Stock Exchange.														

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	The only persons having a greater than 5% interest in Dacron Corporation Limited are - E. Dillman, 2050 Stavebank Rd. N. Cooksville, Ontario. J. H. Dillman, 1021 Bridgeport Road, Richmond, B.C. W. Z. Estey, Q.C., 2 Revere Place, Toronto 18. and the only persons having a greater than 5% interest in Richfield Securities Limited are - Mrs. B. Latimer, Miss J. Latimer and Miss A. Latimer, all of 29 Edgehill Road, Islington, Ontario, Mrs. A. MacGregor, 128 Glen Manor Drive, Toronto 13.											
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None											
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company intends to use the proceeds of the underwriting to pay its debts and for administrative purposes and may use part of such proceeds to acquire a new property. Notice will be given to the Exchange if a new property is to be acquired.											
10. Brief statement of company's chief development work during past year.	The Company has conducted an electromagnetic survey on the five claims in Poirier Township and has drilled five diamond drill holes for a total of 2,010 feet on the said claims without achieving any results of commercial importance. The work has been recorded and the claims are being maintained in good standing. No further work has been projected for this property at this time.											
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	N.A.											
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	N.A.											
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	225,000 shares are held in escrow by Prudential Trust Company Limited subject to release only with the written consent of the Toronto Stock Exchange.											
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Elmore Dillman, 2050 Stavebank Road North, Cooksville, Ontario 202,500 shares Leo Cyr, Box 347, Amos, P.Q. 22,500 shares											
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><td>John Frame & Company, 11 Adelaide St. W. Toronto</td><td>268,833</td></tr><tr><td>James Richardson & sons, Portage Ave. Winnipeg</td><td>186,275</td></tr><tr><td>Elmore Dillman, 2050 Stavebank Rd. North, Cooksville, Ontario (escrowed)</td><td>202,500</td></tr><tr><td>W.D. Latimer Co. Ltd. 244 Bay St. Toronto</td><td>147,500</td></tr><tr><td>Draper Dobie & Co. Ltd. 25 Adelaide St.W. Toronto</td><td>114,860</td></tr></table> The beneficial owners of the above shares are not known. It is understood that W.D. Latimer Co. Limited and Elmore Dillman are the largest shareholders of the Company and are in a position to materially affect control of the Company.		John Frame & Company, 11 Adelaide St. W. Toronto	268,833	James Richardson & sons, Portage Ave. Winnipeg	186,275	Elmore Dillman, 2050 Stavebank Rd. North, Cooksville, Ontario (escrowed)	202,500	W.D. Latimer Co. Ltd. 244 Bay St. Toronto	147,500	Draper Dobie & Co. Ltd. 25 Adelaide St.W. Toronto	114,860
John Frame & Company, 11 Adelaide St. W. Toronto	268,833											
James Richardson & sons, Portage Ave. Winnipeg	186,275											
Elmore Dillman, 2050 Stavebank Rd. North, Cooksville, Ontario (escrowed)	202,500											
W.D. Latimer Co. Ltd. 244 Bay St. Toronto	147,500											
Draper Dobie & Co. Ltd. 25 Adelaide St.W. Toronto	114,860											

FINANCIAL STATEMENTS

PEERLESS CANADIAN EXPLORATIONS LIMITED

BALANCE SHEET

March 31, 1964

- ASSETS -

Current assets

Cash	1,177.32	
Accountable advances	132.20	
Prepaid expenses	<u>219.00</u>	1,528.52

Drilling deposits		4,000.00
-----------------------------	--	----------

Investments at cost

Shares in other mining company	5,300.00	
Advances re incorporation of a subsidiary in the Republic of Ireland and obtaining a prospecting license.	<u>2,117.50</u>	7,417.50

Fixed assets at cost

Mining claims.	111,427.57	
Interest in petroleum and gas permit	1.00	
Buildings and equipment (Utica).	17,759.54	
Office equipment	<u>300.00</u>	129,488.11

Deferred exploration, development and

administration charges		<u>255,839.21</u>
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\$398,273.34

- LIABILITIES -

Current liabilities

Accounts payable and accrued expenses.		5,650.70
--	--	----------

Capital stock and deficit

Capital stock:

Authorized, 5,000,000 shares, par value of \$1.00 each		
Issued and fully paid, 3,410,000 shares	3,410,000.00	
Less: Discount.	<u>2,220,480.70</u>	1,189,519.30
Deficit.	805,896.66	
	<u>383,622.64</u>	
Contributed surplus.	<u>9,000.00</u>	392,622.64

\$398,273.34

APPROVED:

C. D. Galloway Director

J. Ross Director

PEERLESS CANADIAN EXPLORATIONS LIMITED

STATEMENT OF DEFERRED EXPLORATIONS, DEVELOPMENT AND ADMINISTRATION CHARGES

For the period July 1, 1963 to March 31, 1964

Exploration and development

Calvin Township

Balance, June 30, 1963.	23,536.45	
Taxes	<u>61.76</u>	23,598.21

Utica Mines

Balance, June 30, 1963.	37,501.17	
Supplies (underground).	7,120.62	
Wages (underground).	17,009.69	
Equipment rentals	2,654.16	
Consultants' fees	2,240.00	
Diamond drilling.	7,870.76	
Mill rehabilitation	2,016.27	
Mine office	1,815.68	
Travel.	456.77	
Clearing surface and roads.	(1,325.76)	
Camp and plant maintenance.	5,472.72	
Shop work	1,779.80	
Sampling and assaying	365.00	
Medical	27.05	
Cookery	2,609.80	
Engineering supplies.	41.25	
Workmen's compensation.	2,537.25	
Unemployment insurance.	190.08	
Insurance	<u>381.99</u>	
	90,764.30	
Less: Production from mill clean up.	<u>403.31</u>	90,360.99

Mallard Lake Area

Balance, June 30, 1963.	2,500.35	
Extension fees.	<u>90.00</u>	2,590.35

Poirier Township

Transfer fees	10.00	
Survey.	2,499.00	
Diamond drilling.	11,104.00	
Consultants' fees	875.00	
Engineering	742.57	
Transportation.	312.71	
Maps.	24.25	
Postage, telephone and telegraph.	<u>36.65</u>	15,604.18

General

Supplies.	356.63	
Consultants' fees	50.00	
Licenses.	<u>100.00</u>	506.63

Head office and administration

Balance, June 30, 1963.	104,911.59	
Legal and audit	2,319.73	
Listing	825.77	
Head office administration.	3,000.00	
Postage, telephone and telegraph.	342.84	
Bank charges.	5.34	
Travel.	711.42	
Stationery.	74.41	
Executive salaries.	1,200.00	
Stock transfer expense.	400.00	
Annual report	366.67	
Government fees	55.00	
Loss on sale of investments	8,750.00	
Sundry.	<u>227.05</u>	
	123,189.82	
Less: Royalty income	<u>10.97</u>	123,178.85

\$255,839.21

PEERLESS CANADIAN EXPLORATIONS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the period July 1, 1963 to March 31, 1964

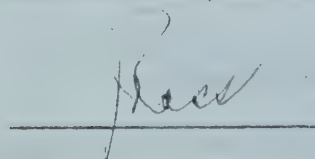
<u>Working capital June 30, 1963</u>			
Bank	71,298.08		
Sundry debtors	<u>1,743.39</u>		
	73,041.47		
<u>Less: Accounts payable and accrued charges</u>	<u>18,470.50</u>		54,570.97
 <u>Funds provided</u>			
Sale of treasury shares	25,000.00		
Sale of investments	3,000.00		
Production from mill clean up	403.31		
Royalty income	10.97		
Government refund on roads	<u>2,850.00</u>		<u>31,264.28</u>
			85,835.25
 <u>Funds applied</u>			
Mining claims	10,000.00		
Buildings, equipment, exploration and development	70,429.20		
Administration	<u>9,528.23</u>	<u>79,957.43</u>	<u>89,957.43</u>
			<u>\$4,122.18</u>

SCHEDULE OF WORKING CAPITAL (DEFICIT)

March 31, 1964

Bank	1,177.32		
Sundry debtors	132.20		
Prepaid expenses	<u>219.00</u>		
	1,528.52		
<u>Less: Accounts payable and accrued charges</u>	<u>5,650.70</u>		<u>\$4,122.18</u>

APPROVED:

 Director
 Director

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	See item 15. hereof.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	None
18. Brief statement of any lawsuits pending or in process against company or its properties.	Sedco Exploration Limited of Calgary, Alberta, has obtained a Judgment against the Company in the Supreme Court of Ontario, for the sum of \$9,147.00 plus costs, which Judgment is under appeal.
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	The agreement between the Company and Lajo Mines Limited dated January 17, 1964, is still in effect. Reference is made to Filing Statement 897 and Amending Statement No.169 for details of this transaction
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The shares of the Company will be in the course of primary distribution to the public when the firm underwriting is taken up and if and when options are taken up.

DATED April 20, 1964

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

PEERLESS CANADIAN EXPLORATIONS LIMITED

"C.B. Wallace" *C.B. Wallace*

CORPORATE
SEAL

"J. Ross" *J. Ross*

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

W. D. LATIMER CO. LIMITED

"D.G. MacGregor" *D.G. MacGregor*

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1196.
FILED, NOVEMBER 5th, 1964.

PEERLESS CANADIAN EXPLORATIONS LIMITED
Full corporate name of Company

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1951 (Ontario) by Letters Patent dated May 1st, 1957). Reference is made to previous Filing Statement No. 1077 and Amending Filing Statement No. 211.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	1. Change in Board of Directors of the Company. 2. Change of Head Office of the Company. 3. Acquisition of a group of 40 unpatented mining claims in Mistassini Territory, New Quebec as set out in paragraph 11 hereof. 4. Proposed Underwriting and Option Agreement with W. D. Latimer Co. Limited, 244 Bay Street, Toronto, Ontario.										
2. Head office address and any other office address.	The head office of the Company has been changed from Suite 405, 25 Adelaide Street West, Toronto to, 5th floor, 244 Bay Street, Toronto, Ontario.										
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	On the 28th day of September, 1964, Mr. C. B. Wallace resigned as President and a Director and was replaced by Mr. Jack L. A. Berman; Miss J. M. Ross resigned as Secretary-Treasurer and a Director and was replaced as Secretary-Treasurer by Mr. W. L. Henderson. Messrs. G. D. Pattison and R. D. Bell resigned as Assistant Secretary and Assistant Treasurer respectively. Mr. William Whitebread was elected a Director and appointed as a Vice-President of the Company. The Directors and Officers of the Company are as follows: <table><tr><td>President & Director</td><td>Jack L.A. Berman, Executive 20 Southbourne Ave., Toronto, Ontario.</td></tr><tr><td>1st Vice-President & Director</td><td>Lloyd Freeman Elford, Executive 80 Norseman Street, Toronto, Ontario.</td></tr><tr><td>2nd Vice-President & Director</td><td>William Whitebread, Securities Salesman 18 Edwalter Drive, Toronto 18, Ontario.</td></tr><tr><td>Secretary Treasurer & Director</td><td>W.L. Henderson, Accountant, 244 Bay Street, Toronto, Ontario.</td></tr><tr><td>Director</td><td>W.D. Maclean, Professional Engineer 291 Riverside Drive, Oakville, Ontario.</td></tr></table>	President & Director	Jack L.A. Berman, Executive 20 Southbourne Ave., Toronto, Ontario.	1st Vice-President & Director	Lloyd Freeman Elford, Executive 80 Norseman Street, Toronto, Ontario.	2nd Vice-President & Director	William Whitebread, Securities Salesman 18 Edwalter Drive, Toronto 18, Ontario.	Secretary Treasurer & Director	W.L. Henderson, Accountant, 244 Bay Street, Toronto, Ontario.	Director	W.D. Maclean, Professional Engineer 291 Riverside Drive, Oakville, Ontario.
President & Director	Jack L.A. Berman, Executive 20 Southbourne Ave., Toronto, Ontario.										
1st Vice-President & Director	Lloyd Freeman Elford, Executive 80 Norseman Street, Toronto, Ontario.										
2nd Vice-President & Director	William Whitebread, Securities Salesman 18 Edwalter Drive, Toronto 18, Ontario.										
Secretary Treasurer & Director	W.L. Henderson, Accountant, 244 Bay Street, Toronto, Ontario.										
Director	W.D. Maclean, Professional Engineer 291 Riverside Drive, Oakville, Ontario.										
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized 5,000,000 shares par value \$1.00 each Issued 3,810,000 shares										
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil										
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated October 27, 1964, W. D. Latimer Co. Limited, 244 Bay Street, Toronto (acting on behalf of Richfield Securities Limited, 244 Bay Street, Toronto) agreed to purchase 300,000 shares in the capital of the Company at a price of 15 cents per share payable forthwith on the effective date, and obtained options on an additional 690,000 shares as follows: 100,000 shares at 15 cents per share within 3 months of the effective date. 200,000 shares at 20 cents per share within 6 months of the effective date. 200,000 shares at 25 cents per share within 9 months of the effective date. 190,000 shares at 30 cents per share within 12 months of the effective date. The effective date is the date on which this Filing Statement is accepted by the Toronto Stock Exchange.										

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	The only persons having a greater than 5% interest in Richfield Securities Limited are Mrs. B. Latimer, Miss J. Latimer and Miss A. Latimer, all of 29 Edgehill Rd., Islington, Ontario and Mrs. A. MacGregor, 128 Glen Manor Drive, Toronto 13, Ontario.																								
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None																								
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company intends to use the proceeds of the sale of its treasury shares referred to in paragraph 6 hereof to acquire the mining property referred to in paragraph 11 hereof and to carry out the recommendations of J. C. Shaw P. Eng. in his report on the property dated November 2, 1964 which accompanies and forms part of this filing statement. The funds received by the Company will not be used other than aforesaid and for administrative purposes without prior notice to the Toronto Stock Exchange.																								
10. Brief statement of company's chief development work during past year.	Poirier Township - 5 claims. Electromagnetic survey and 5 diamond drill holes totalling 2010 feet - no commercial values intersected - work recorded and claims in good standing. Jessop Township - 9 claims. Electromagnetic survey - total of 1500 feet of diamond drilling - no commercial values intersected - work recorded and claims in good standing.																								
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By agreement dated October 21, 1964, Michael Duggan, Pierrefonds, Quebec agreed to sell to the Company, subject to the approval of the Toronto Stock Exchange, 40 unpatented mining claims located in Mistassini Territory, New Quebec being officially designated as <table><tr><td>Miners Certificate No.</td><td>217299</td><td>Claims 1-5</td></tr><tr><td>"</td><td>217300</td><td>"</td></tr><tr><td>"</td><td>219201</td><td>"</td></tr><tr><td>"</td><td>219202</td><td>"</td></tr><tr><td>"</td><td>219203</td><td>"</td></tr><tr><td>"</td><td>219204</td><td>"</td></tr><tr><td>"</td><td>219205</td><td>"</td></tr><tr><td>"</td><td>219206</td><td>"</td></tr></table> for the sum of \$15,000.00 cash and 200,000 shares in the capital of the Company, 90% of which shares are to be placed in escrow subject to release, transfer, hypothecation or alienation only upon the prior written consents of the Board of Directors and the Toronto Stock Exchange.	Miners Certificate No.	217299	Claims 1-5	"	217300	"	"	219201	"	"	219202	"	"	219203	"	"	219204	"	"	219205	"	"	219206	"
Miners Certificate No.	217299	Claims 1-5																							
"	217300	"																							
"	219201	"																							
"	219202	"																							
"	219203	"																							
"	219204	"																							
"	219205	"																							
"	219206	"																							
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Michael Duggan, 5605 Andre St., Pierrefonds, Quebec.																								
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	125,000 shares are held in escrow by Guaranty Trust Company of Canada subject to release only upon the prior written consent of the Toronto Stock Exchange. 180,000 of the 200,000 shares referred to in paragraph 11 hereof will be deposited in escrow with Guaranty Trust Company of Canada subject to release only upon the prior written consent of the Toronto Stock Exchange.																								
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	David H. Martin, 34 Webster Drive, Aurora, Ontario 112,500 shares. Leo Cyr, Box. 347, Amos, Quebec, 12,500 shares.																								

FINANCIAL STATEMENTS

PEERLESS CANADIAN EXPLORATIONS LIMITED

BALANCE SHEET

SEPTEMBER 30, 1964

A S S E T S

CURRENT ASSETS

Cash	\$ 26,422.27	
Drilling deposit	<u>4,000.00</u>	\$ 30,422.27

INVESTMENTS, AT NOMINAL VALUE, AND ADVANCES

Shares in other mining company	\$ 1.00	
Subsidiary		
Shares	\$ 1.00	
Advances	<u>1,460.00</u>	<u>1,461.00</u>
		1,462.00

MINING CLAIMS, AT COST		126,427.57
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OTHER ASSETS

Utica mine expenditures (See Note)	\$ 108,193.03	
Deferred exploration, development and administration charges	<u>50,939.96</u>	<u>159,132.99</u>
		<u>\$ 317,444.83</u>

L I A B I L I T I E S

CURRENT LIABILITIES

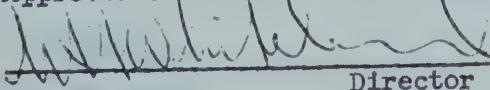
Accounts payable and accrued expenses		\$ 10,801.30
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SHAREHOLDERS' EQUITY

<u>Capital stock</u>		
Authorized, 5,000,000 shares par value \$1.00 each		
Issued and fully paid		
3,810,000 shares	\$ 3,810,000.00	
Less - Discount	<u>2,573,980.70</u>	
	\$ 1,236,019.30	
<u>Contributed Surplus</u>	<u>22,500.00</u>	
	\$ 1,258,519.30	
<u>Deficit</u>	<u>951,875.77</u>	<u>306,643.53</u>
		<u>\$ 317,444.83</u>

Note - Under an agreement dated January 17, 1964 the company has agreed with Lajo Mines Limited that (i) the agreement dated March 7, 1963 as amended cannot be implemented and that such agreement shall be treated as null and void and (ii) the expenditures, made by the company in the acquisition of fixed assets, repair and exploration and development of the mine and property referred to in the agreement, shall be repayable to the company at the rate of 5% of the net smelter returns recovered from the ore located on the said property.

Approved on behalf of the board


Director


Director

PEERLESS CANADIAN EXPLORATIONS LIMITED

STATEMENT OF DEFERRED EXPLORATIONS, DEVELOPMENT AND
ADMINISTRATION CHARGES

FOR THE PERIOD JULY 1, 1964 TO SEPTEMBER 30, 1964

EXPLORATION AND DEVELOPMENT

CALVIN TOWNSHIP

Balance, June 30, 1964 \$ 23,598.21

MALLARD LAKE AREA

Balance, June 30, 1964 2,590.35

POIRIER TOWNSHIP

Balance, June 30, 1964 \$ 15,604.18
License 107.50 15,711.68

JESSOP TOWNSHIP

Balance, June 30, 1964 \$ 1,933.80
Diamond drilling 4,104.55
Survey 285.50
Transportation 821.50 7,145.35

ADMINISTRATION

Directors fees \$ 250.00
Government fees 20.00
Head office administration 1,000.00
Insurance 146.50
Shareholders reports 197.24
Stock exchange listing expenses 251.45
Stationery and supplies 9.88
Sundry 19.30 1,894.37
\$ 50,939.96

PEERLESS CANADIAN EXPLORATIONS LIMITED

STATEMENT OF DEFICIT

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 1964

DEFICIT, JUNE 30, 1964 \$ 942,728.77

Add -

Judgement obtained against the Company for
drilling costs incurred on an oil property,
the companys' interest in which was written
off in a prior year 9,147.00

DEFICIT, SEPTEMBER 30, 1964 \$ 951,875.77

PEERLESS CANADIAN EXPLORATIONS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD MARCH 31, 1964 TO SEPTEMBER 30, 1964

WORKING CAPITAL - MARCH 31, 1964

Bank	\$ 1,177.32	
Sundry debtors	132.20	
Prepaid expenses	219.00	
	<u>\$ 1,528.52</u>	
Less - Accounts payable and accrued charges	<u>5,650.70</u>	
Deficit		\$(4,122.18)

FUNDS PROVIDED

Sale of treasury shares	\$ 60,000.00	
Repayment of advance	<u>100.17</u>	<u>60,100.17</u>
		\$ 55,977.99

FUNDS APPLIED

Mining claims	\$ 15,000.00	
Exploration and development	7,325.35	
Administration	8,884.67	
Judgement obtained against the company in respect of drilling costs incurred on oil claims, the company's interest in which was written off in a prior year	<u>\$ 9,147.00</u>	
Less - Drilling deposit	<u>4,000.00</u>	<u>5,147.00</u>
		<u>36,357.02</u>
		<u>\$ 19,620.97</u>

SCHEDULE OF WORKING CAPITAL

Cash	\$ 26,422.27	
Drilling deposits	<u>4,000.00</u>	
	<u>\$ 30,422.27</u>	
Less - Accounts payable and accrued expenses	<u>10,801.30</u>	<u>\$ 19,620.97</u>

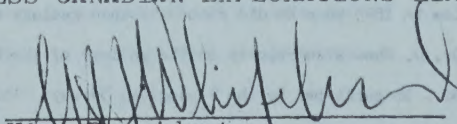
Toronto Stock Exchange,
234 Bay Street,
TORONTO 1, Ontario.

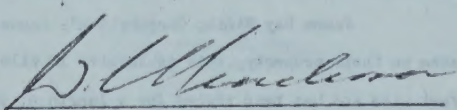
Dear Sirs:

This is to advise you that since the date of the financial statements of Peerless Canadian Explorations Limited as at September 30, 1964 as approved by the Board of Directors, there have been no material changes in the financial position of the Company.

Yours very truly,

PEERLESS CANADIAN EXPLORATIONS LIMITED,


Vice President.


Secretary Treasurer.

DLC/

On behalf of the Board.

ENGINEER'S REPORT

PEERLESS CANADIAN EXPLORATIONS LIMITED

TOWNSHIP 2313

MISTASSINI TERRITORY - NEW QUEBEC

INTRODUCTION

The forty (40) claim group reported on herewith is located within a belt of greenstone rocks that occur along the Eastmain River to the east of James Bay in New Quebec. Prospectors, during the last few years, have discovered various showings containing interesting amounts of copper mineralization and at the present time detailed work is proposed by James Bay Mining Corporation which owns property adjoining to the east. This Company reports two showings, one situated 1.8 miles east and the other 10 miles east of the property of Peerless Canadian.

It is recommended that geophysical surveying be conducted on the property in an attempt to outline targets for further exploration.

PROPERTY AND LOCATION

The property of Peerless Canadian consists of forty (40) contiguous 40-acre claims registered with the Quebec Department of Natural Resources. These claims are numbered as follows:-

License No.	Claim No's.
217299	1-5 incl.
217300	1-5 incl.
219201	1-5 incl.
219202	1-5 incl.
219203	1-5 incl.
219204	1-5 incl.
219205	1-5 incl.
219206	1-5 incl.

The above claims are located in the southwest quarter of Township 2313 which is some 260 miles due north of Senneterre and some 70 miles east of James Bay along the Eastmain River.

Lake Kausabiskau, along the southern boundary of the property, will provide landing facilities for aircraft to service work on the property. Aircraft may be chartered from the Town of Matagami which is located some 175 miles south of the property.

GEOLOGY

The area of the Eastmain River is underlain by a belt of Lower Precambrian interbedded sediments and volcanics. The sediments range from metamorphosed fine Greywacke to coarse conglomerate while the extrusives vary from rhyolites to basic andesites. This belt some 20 miles in width dips vertically to slightly south and is thought to be the north limb of a synclinal basin. Much folding and faulting has taken place within this belt with resultant shear zones common. Younger basic to acid dykes and plugs are commonly found both paralleling or crossing the general East-west strike.

The belt both north and south is bounded by younger gneissic granite intrusives. The showings of copper, silver and gold are generally confined to shears in andesitic flows.

The earliest recorded work in the general area was by Dr. A. P. Low in 1895 when he did reconnaissance geology along the Eastmain River. Dr. G. Shaw also reports on the geology of the Eastmain River in Paper 42 - 10 published by the Geological Survey. This paper covers the area in which the claims of Peerless Canadian are located.

James Bay Mining Corporation's consultant reports that the main zone on their property, this is located 10 miles east of Peerless, is 27 feet wide and has been traced for a length of 900 feet and would average 3.0 percent copper. The writer has not visited the area but has seen samples from this showing and believes exploration work is warranted thereon.

The No. 2 showing of James Bay is reported to be 1.8 miles east of the northeast corner of the Peerless claim group and is on the north side of the Eastmain River. The writer has not seen a report on this showing and hence cannot comment on same.

A study of Paper 42 - 10 by Dr. G. Shaw of the Geological Survey indicates that the property of Peerless Canadian is underlain by the favourable greenstone type of rocks.

RECOMMENDATIONS

It is recommended that a geophysical survey be conducted on the property. This survey to consist of magnetic and electromagnetic types on a grid of north-south lines spaced at 400 foot centers with readings taken at 100 foot intervals. A total of some 35 miles of lines will be required to cover the 40 claims.

COST OF PROGRAM RECOMMENDED

The cost of the program recommended has been estimated as follows:-

1) Transportation	\$2,000.00
2) Line Cutting	\$1,750.00
3) Geophysical Surveys	\$3,500.00
4) Supervision	\$1,000.00
<u>Total Cost</u>	<u>\$8,250.00</u>

CONCLUSIONS

The property of Peerless Canadian lies in a greenstone belt of rocks in which copper bearing mineral has been reported. The program as recommended will indicate areas where detailed exploration may be conducted in the search for economic deposits.

Respectfully submitted,

J. C. Shaw P. Eng.
J. C. Shaw, P. Eng.

CERTIFICATION

TO WHOM IT MAY CONCERN

I, J. C. Shaw, in the City of Montreal, in the Province of Quebec, do hereby certify as follows:-

- 1) That I am a Mining Engineer, residing in the Town of Preville, in the Province of Quebec.
- 2) That I am a graduate of Queen's University, Kingston, Ontario, with a Bachelor of Science degree in Mining Engineering of the Class of 1948.
- 3) That I have been practising my profession continually since that time. I have acted as Consulting Engineer to various companies who are interested in mining exploration and development since the year 1954.
- 4) That I have no direct or indirect interest whatsoever in the properties referred to in the accompanying report, nor in the securities of Peerless Canadian Explorations Limited, nor do I expect to receive any interest either directly or indirectly.
- 5) The accompanying report is based upon published and private reports of the area and that I have not personally visited the property.

J. C. Shaw P. Eng.
J. C. Shaw, P. Eng.,
Mining Engineer.

Montreal, P. Que.

November 3rd, 1964.

15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	W.D.Latimer Co. Ltd. 244 Bay Street, Toronto, Ontario, 490,000 shares John Frame & Co., 11 Adelaide Street West, Toronto, Ontario, 217,733 shares James Richardson & Sons Ltd., 8 King Street East, Toronto, Ontario, 170,675 shares Doherty, Roadhouse & McCuaig Bros., 335 Bay Street, Toronto, Ontario 167,390 shares David H. Martin, 34 Webster Drive, York, Ontario. 112,500 shares (escrowed) The beneficial owners of the shares in brokers' names is not known. It is believed that W.D.Latimer Co. Limited owns and/or controls sufficient shares to materially affect control of the Company.
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	See item 15
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	1. SHARES: 500 The Pen-Pan Corporation 2. COST: \$5,300.00 3. PRESENT MARKET VALUE: Nil The above is a Panamanian Company and the said shares are carried on the books of the Company at a nominal value of \$1.00. The Company also owns all of the outstanding shares of Modern Metals Exploration Limited (a wholly owned subsidiary of the Company). The subsidiary has not commenced active business operations and the only expenses incurred were for organization in the amount of \$557.33. This amount less the nominal value attributed to its shares has been written off in the Company's accounts.
18. Brief statement of any lawsuits pending or in process against company or its properties.	Sedco Explorations Limited of Calgary, Alberta has obtained a judgment against the Company in the Supreme Court of Ontario for the sum of \$9,147.00 plus costs. The Company is appealing this judgment to the Court of Appeal for Ontario.
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	The Agreement between the Company and Lajo Mines Limited dated January 17, 1964 remains in effect. Reference is made to Filing Statement No. 897 and Amending Filing Statement No. 169 for details of this transaction. At a meeting of the Directors of the Company held on October 16, 1964, Mr. W. L. Henderson, a Director and the Secretary-Treasurer of the Company agreed to provide the Company with secretarial services and head office facilities and generally act in the capacity of corporate secretary at a remuneration fixed by the directors at \$250.00 per month. No formal contract was entered into; Mr. Henderson's appointment to be at the pleasure of the board. The matter was discussed in Mr. Henderson's absence from the meeting and Mr. Henderson refrained from voting thereon.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The shares of the Company will be in the course of primary distribution to the public when the firm underwriting is taken up and if and when options are exercised.

CERTIFICATE OF THE COMPANY

DATED October 27, 1964

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

PEERLESS CANADIAN EXPLORATIONS LIMITED
CORPORATE

"W. Whitehead"

"W.L. Henderson"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

W. D. LATIMER CO. LIMITED

"D.G. MacGregor"